



The Montrose Group, LLC

TRANSFORMING YOUR WORLD

OHIO TRANSFORMATIONAL MIXED-USE DEVELOPMENT WHITE PAPER

PRESENTED BY: MONTROSE GROUP, LLC

100 EAST BROAD STREET, SUITE 2320

COLUMBUS, OH 43215

THE NEWARK ARCADE

100 East Broad Street, Suite 2320, Columbus, Ohio 43215

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July, 2025

Dear Friend:

The Montrose Group, LLC is proud to present the Ohio Transformational Mixed-Use Development (TMUD) White Paper. The Montrose Group provides world class economic development policy and lobbying consulting services that includes economic development planning, economic development advising, land use entitlement and economic development incentive negotiations, and lobbying on a range of local, state and federal government matters.

Mixed use developments are the key to retaining and attracting young talent- as they create walkable communities linking jobs with entertainment and housing often in the same location. Ohio took a major step to retain its young talent when it created the Ohio TMUD program to provide a premium tax credit of up to 10% of a major mixed use development. Ohio's TMUD program has provided premium tax credits to 49 total projects across the first four funding rounds. The awarded projects are projected to create over \$8,479,062,829 in capital investment and 43,768 jobs across 22 Ohio Counties.

The purpose of the Montrose Group, LLC Ohio TMUD White Paper, is to promote the economic benefits of mixed use developments, outline how Ohio is helping foster the growth of major, mixed use developments through the Ohio TMUD program, and outline how the updated and expanded Ohio TMUD program and Ohio's other economic development programs can benefit new projects across the state.

The Montrose Group has successfully developed both the Economic Impact Statement (EIS) and Ohio Department of Development (ODOD) TMUD application for winning Ohio TMUD projects. Please contact me at drobenson@montrosegroupllc.com if we can assist you with an Ohio TMUD or other economic development projects.

Sincerely,



Dave
David J. Robinson
Principal
Montrose Group, LLC



MONTROSE GROUP'S OHIO TMUD PROGRAM WHITE PAPER EXECUTIVE SUMMARY

Mixed Use Development Defined. Mixed-use development provide more than one purpose within a building or development including housing, office, retail, medical, recreational, commercial or industrial components.

Ohio TMUD Program Defined. The Ohio Transformational Mixed-Use Development (TMUD) program provided \$400 M of premium tax credits against up to 10% of development costs for projects with two or more uses that will be a catalyst for future development in its area.

\$8 Billion Economic Investment Driven by Ohio TMUD Program. Ohio TMUD program provided 49 tax credit awards over four years, creating \$8.4 million in capital investment and 43,768 jobs across 22 Ohio Counties.

Major Changes to Reauthorized Ohio TMUD Program. Ohio House Bill 96 reauthorized the Ohio TMUD Program and made major program policy changes.

Transformational Mixed-Use Development Changes		
Category	Old Rules	Updated Rules (HB 96)
Approval Authority	Projects in prior rounds were certified by the Tax Credit Authority	Director of Development certifies and awards eligible projects.
Eligible Payroll	Minimum payroll of \$4M per year	Minimum payroll requirement \$5M per year
Eligible Expenditures	Post-certification costs within the project's eligible expenditures	Eligible expenditure includes pre-certification costs (architects, due diligence).
Program Length	FY 2022–2025	Extended to FY 2027
Urban Project Cap	\$100M/year	Decreased to \$85M/year + 2/3 of rescinded credits
Rural Project Cap	\$25M/year	Increased to \$40M/year + 1/3 of rescinded credits
Per-Project Cap	Award capped at \$40M	Award capped at 20M
Eligible Uses	Projects required to contain 3+ eligible uses to achieve eligibility	Projects require a mix of 2 of the 5 eligible uses
Mixed Use Phasing	Economic impact includes all phases	Now limited to certified phase only
Scoring Criteria	Limited detail	Detailed 100-point system, including: project size, use mix, public support, walkability, job/payroll/tax impact, etc.
Credit Transfer	Tax credits could only be sold or transferred once to an eligible entity	Tax credits may now be transferable again (once more) to an eligible entity
Receipt of Necessary Government Approvals	Projects do not receive specific points for the acquisition of government approvals	Two points are awarded for zoning approval, planning commission approval, existing utility connections or commitments, executed development agreement, approved construction drawings and permits, local government letters of support and financial support

Changes to the Ohio TMUD Program may increase the number of projects that may be awarded tax credits as the increase in overall funding and lower maximum award will provide more funding in the pool for other projects, focus funding requests on more likely “shovel ready” projects that have government approvals, capital and other due diligence steps in the development process approved, and increase the opportunity for suburban and rural mixed use projects to win awards based upon the larger pool of overall funding, and lower maximum award cap size. Ohio also offers a billion plus of local and state economic development programs.



Mixed Use Development Defined. Mixed-use real estate developments have become popular early in the 21st Century across the United States. Driven at first by the Millennial generation who did not want to own a home in the 20s but was in search of walkable neighborhoods instead, mixed use developments have become popular in urban, suburban and even rural markets. Mixed use developments often anchored by multi-family residential buildings or apartments have also become popular as rising interest rates and a lack of single family home supply have driven many younger and older residents to rent their housing in an apartment rather than buy a single family home.

The term "mixed-use development" holds a variety of meanings and can be applied to a wide range of community development projects. Development projects may be classified as "mixed-use" if they provide more than one use or purpose within a shared building or development area. Mixed-use projects may include any combination of housing, office, retail, medical, recreational, commercial or industrial components.ⁱ The Minneapolis Federal Reserve has noted that these projects might vary in scale from a single building occupied by a retail shop on the ground floor with an upstairs apartment to a comprehensive "urban village" development with multiple buildings containing separate but compatible uses such as a retail center, office building and medical clinic located adjacent to a multi-family housing complex.ⁱⁱ A single owner and business operator might occupy a mixed-use building, or multiple housing and commercial tenants could lease space within a mixed-use development project, and mixed-use projects often involve the redevelopment of buildings and blocks located in aging inner-city commercial districts.ⁱⁱⁱ

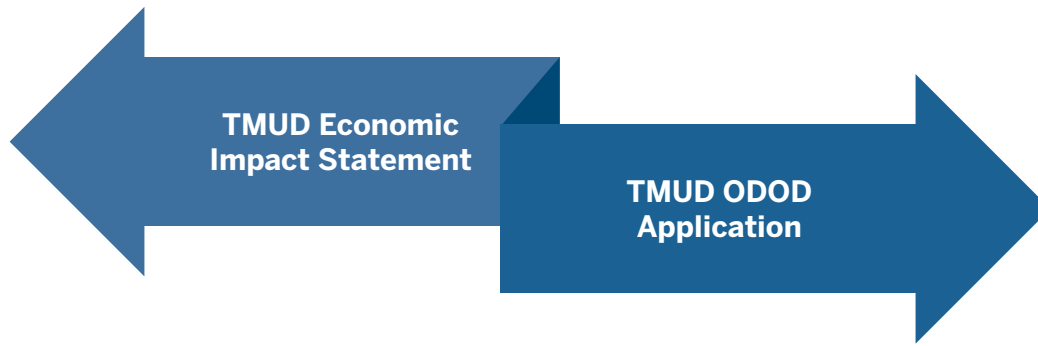


Mixed-use developments are not new. Chicago's Water Tower Place located across from the historic Chicago Water Tower on Michigan Avenue in the heart of Downtown was developed in the mid-1970s and is home to over 70 retail stories connected to a 74 story hotel and residential center. With the decline of retail development, the current owner of Chicago's Water Tower Place is moving forward with plans to reduce the retail space from eight floors down to three, but the development remains an early example of a successful mixed use development.

Mixed-use developments have many positive economic impacts on communities. Mixed use development makes highly efficient use of space which provides a benefit to densely populated urban areas where land is a valuable resource. Mixed-use developments stimulate local economies by connecting businesses to where workers live, building the walkable communities that a new generation of workers want. Residents of mixed-use developments enjoy a higher quality of life due to the convenience and accessibility of essential services and amenities. Mixed-use developments also foster social interaction and community building through well designed common public spaces such as parks, plazas, and community centers. Finally, mixed-use developments contribute to environmental sustainability by promoting walkability and reducing reliance on cars thus reducing carbon emissions.

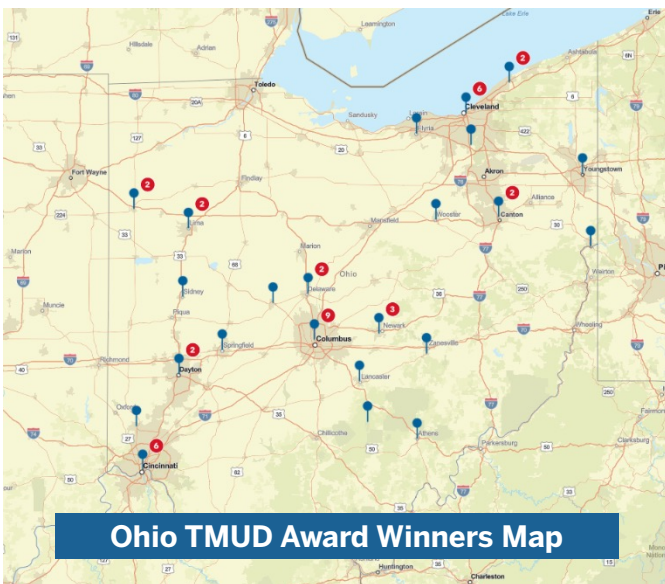


Ohio TMUD Program Defined. The Ohio TMUD program provided a tax credit against development costs incurred during the construction phase of a project that will be a catalyst for future development in its area through four funding rounds of \$100 million each.



The Ohio TMUD Program needs to include new construction and/or improvement of vacant buildings that will have a major economic impact on the site and the surrounding area. This development must be a combination of at least two of the following uses into one mixed use development: office; residential; retail; restaurant; hotel and hospitality; recreation. Eligible applications were divided based on location of the development, resulting in two funding groups: "major city" and "general". The TMUD program defines a Major City as: Columbus, Cleveland, Cincinnati, Toledo, Akron, and Dayton. A Major City Project is a Project that is located either within the corporation limits of a Major City or within 10 miles of the corporation limits of a Major City. A general city project is any Project that is not located inside or within 10 miles of the corporation limits of a Major City.

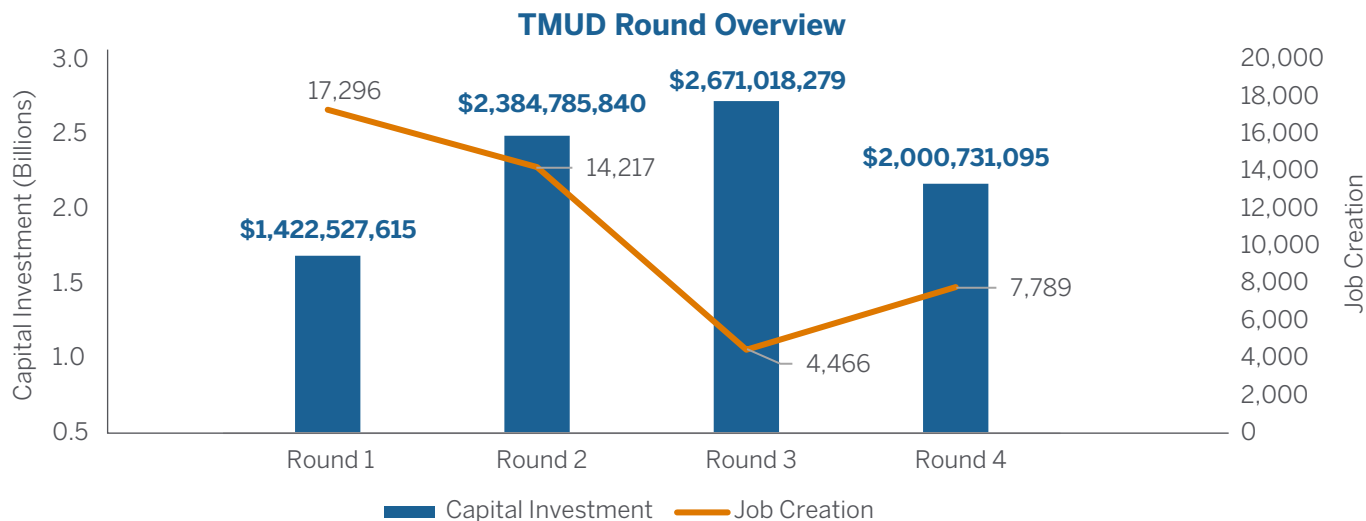
The Ohio TMUD Program provided \$100M in insurance premium tax credits for transformational mixed-use projects. The Ohio TMUD program created a nonrefundable credit of 10% of the development costs or 10% of an insurance company's capital contribution and permits unclaimed credit amounts to be carried forward for up to five years. Programs awards of up to \$80M were made for projects within a major city that exceeds \$50 million, including the renovation, rehabilitation, or construction of at least one new or previously vacant building; is 15 stories in height; or is at least 350,000 sq. ft.; or is a project which creates \$4 million in annual payroll, and \$20M for projects not within a major city if the project included at least one new or previously vacant building that is two or more stories in height; or is at least 75,000 sq. ft. The Ohio TMUD program set aside a cap of up-to \$100 million per fiscal year, with no more than \$40 million going to a single project and divides the overall \$100 million between large and small city projects, \$80 million for large cities and \$20 million for small cities. Applications for the Ohio TMUD program require both a complex Economic Impact Statement and ODOB application both of which are time consuming and complicated to complete.



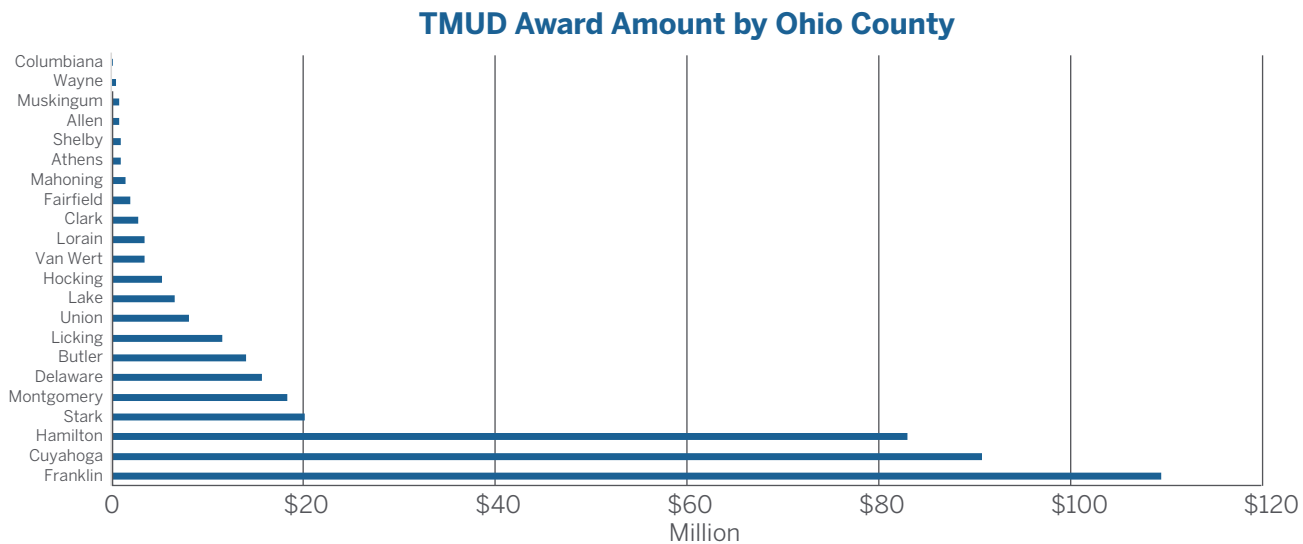
\$8 Billion Economic Investment Driven by Ohio TMUD Program. The TMUD program has provided tax credits to 49 total projects across the first four funding rounds. The awarded projects are projected to create over \$8,479,062,829 in capital investment and 43,768 jobs across 22 Ohio Counties. Franklin County received the highest dollar amount of awards with \$109,431,887 in total tax credits. Franklin County is followed by Cuyahoga County with \$90,713,229, Hamilton County with \$82,963,348 and Stark County with \$20,095,562 in total tax credit awards. Only two projects, The Cincinnati Convention Hotel and The Centennial, were awarded the maximum tax credit amount of \$40,000,000. The projects that are projected to create the highest number of jobs are Gravity Phase II with 11,000 expected jobs, The Merchant Building with 4,500 expected jobs, Wren Lofts with 2,200 expected jobs and Erievue Tower with 2,000 expected jobs. The TMUD



program has not only had success in aiding projects in Ohio's major cities but has also supported projects in more rural areas of Ohio like Columbiana, Van Wert, Athens, Muskingum, Allen, Shelby and Hocking County. The Transformational Mixed-Use Development program is a positive initiative for the State of Ohio, fostering the creation of diverse residential, office, retail, and other mixed-use spaces in cities and counties across the state.



Ohio's TMUD tax credit program in its first four years provided financial support to spur projects in urban as well as in rural communities. As the chart below illustrates, Ohio's major urban centers of Cincinnati, Cleveland and Columbus gained the largest share of the TMUD investments driven by the fact that these three Ohio regions hold more than half of the state's population. However, Ohio's rural and ex-urban counties also gained Ohio TMUD grants.



The Ohio TMUD program rules driven by how the Ohio General Assembly crafted the program made Ohio TMUD projects in suburban markets within 10 miles of a major city boundary line very difficult to win. Relatively small suburban scale projects struggled to provide the economic impact of high-rise office tower projects located in major city Central Business Districts. Also, "major cities" such as Akron, Dayton, and Toledo struggled to compete with the larger Three C's as their projects did not have the scale to compete with substantially bigger projects in these larger cities.



TMUD Sidney Ohio Building Case Study. Not all the Ohio TMUD projects happen in the state's urban centers. Sidney is a city of just over 20,000 people and is the county seat for Shelby County located in rural Western Ohio. Much like how the Miami-Erie Canal drove development in Sidney, the community benefits from industrial development driven by the I-75 Corridor that connects Detroit all the way to the tip of Florida.

Like many rural communities, Sidney is working to retain its young workers and attract a new generation as the city's population has declined slightly for the first time since its founding in the 1800s. Redeveloping Downtown Sidney is a part of the community's overall economic development strategy. That effort begins with redeveloping Sidney's Ohio Building. The Ohio

Building located in the Historic Court Square District in downtown Sidney, which is a nine-block Court Square area of downtown Sidney is listed on the National Historic Registry and the Ohio Building built in 1923 is a contributing building to the area's designation. The near century old five story building was originally built by Stanley Bryan as a multi-use building to be one of the finest business blocks in Sidney. In 2019 the City of Sidney took possession of the Ohio Building after the structure had fallen into disrepair. Prior to acquisition of the Ohio Building by the city the building was vacant and remains so today. Beginning in 2020, the City of Sidney led the effort to redevelop the historic Ohio Building, and in 2022 partnered with Woodard Resources to redevelop and re-imagine the historic building for the next 100 years. Woodard Resources in partnership with the City of Sidney has a plan to reinvigorate life back into the Ohio Building through the planned \$11.2 million Ohio Building mixed-use development, which will include office, retail, and multi-family components. The redevelopment will have 56,000 sq. ft of retail and office space on the first floor with the top four floors of space being developed into multi-family housing with 164 studio units, 22 one-single bedroom units, and 4 two-bedroom units providing a much-needed flexible option for housing, and the proposed mixed-use redevelopment project will include a combined 6,000 square feet of office and retail space supporting the city's housing needs and flexible housing options in Downtown Sidney.

The Ohio Building was awarded a TMUD tax credit totaling \$998,562. The project is expected to catalyze future economic development within the surrounding area and result in approximately 38 construction jobs and the creation of approximately 77 permanent jobs at the project site, but, more importantly, the TMUD award will spur residential growth in this rural community.

Ohio TMUD Program Reauthorized with Funding Increase and Policy Changes. The Ohio General Assembly not only renewed Ohio's successful TMUD Program but increased the funding for the program to \$250 million over the next two years. The TMUD program provides a tax credit against development costs incurred during the construction phase of a project that will be a catalyst for future development in its area. Eligible applications are divided based on location of the development, resulting in two funding groups: "major city" and "general". The TMUD program defines a Major City as: Columbus, Cleveland, Cincinnati, Toledo, Akron, and Dayton. A Major City Project is a Project that is located either within the corporation limits of a Major City or within 10 miles of the corporation limits of a Major City. A general city project is any Project that is not located inside or within 10 miles of the corporation limits of a Major City.

ODOD is the TMUD Decider. The General Assembly transferred responsibility for reviewing and approving TMUD applications from the Ohio Tax Credit Authority to Ohio Department of Development (ODOD) and allows the amount of previously awarded TMUD tax credits subsequently rescinded to be available for award again in the fiscal year following rescission without counting against the prescribed annual dollar limit of approved tax credits.



More TMUD awards are possible through lower award caps. Also, the TMUD program was changed to increase the reserved amount of credits for TMUD projects located more than 10 miles from a major city from \$20 million, as under current law, to 450 million plus one-third of any tax credits previously awarded but rescinded in the prior fiscal year.

Urban and rural markets have increased funding opportunities. The Ohio General Assembly also increased the maximum amount of credits for TMUD projects within 10 miles of a major city each fiscal year from \$85 million, as under current law, to \$100 million plus two thirds of any tax credits previously awarded but rescinded in the prior fiscal year and any amount reserved but not awarded for projects located more than ten miles from a major city. The maximum amount of tax credit that can be awarded for a single project was reduced from \$40 million to \$20 million.

TMUD eligible costs expanded. Eligible TMUD project costs to be considered when determining credit amounts now include due diligence costs and construction hard and soft costs paid in connection with the project, architectural and engineering fees and due diligence costs incurred before the project is certified by ODOD.

TMUD projects completed in phases continue to be unpopular. The TMUD updates also eliminate the option for a portion of a project completed in phases to be considered transformational mixed-use project so long as all phases together meet the definitional requirements

Greater tax credit transferability addresses. The Ohio General Assembly eliminated a requirement that credits be sold to raise capital for a project, allowing them to be sold for any purpose, allowed credits to be sold by insurance companies that invest in a TMUD, as opposed to current law which only allows TMUD property owners to sell credits, allowed credits to be sold more than once, eliminated a requirement that the appropriate state agency be notified when the right to claim credits is transferred or sold, expands, for credits approved after the effective date, the taxes TMUD tax credits may be claimed against to include the financial institutions tax and the income tax and eliminates a requirement that only insurance companies may claim TMUD tax credits, and permits credits approved before that date can still only be claimed against taxes on foreign and domestic insurance companies allows applications for certification as a transformational mixed use development project to identify financial institutions and other persons, apart from property owners and insurance companies, that should be awarded tax credit certificates and allows a subsequent direct award to those persons, and gives tax credit certificate holders an additional year within which to begin claiming the credits.

- Requires the Ohio Department of Development to certify information about issued TMUD tax credit certificates to the Tax Commissioner, currently information is certified only to Insurance.
- Excludes expenditures made before certification as a TMUD credit eligible project from being considered eligible expenditures upon which a tax credit may be calculated.
- Excludes any economic impact existing before certification of a project as TMUD tax credit eligible from inclusion in the required projection of increased economic impact.
- Excludes projects located in transformational major sports facility mixed-use project districts, which the bill creates, from eligibility for the transformational mixed use development tax credit.
- Includes new community authorities in the definition of "corporation" for purposes of the continuing law allowing a contract between a county and a corporation for the corporation to build and operate a sports facility funded by sales tax backed bonds.
- Provides that a new community authority is a political subdivision for purposes of a property tax exemption available for certain political-subdivision-owned sports facilities.

The Ohio General Assembly changed the TMUDs mix, and number of uses required in the definition of "transformational mixed-use development" from some combination of retail, office, residential, recreation, structured parking and other similar uses to at least two uses from office, residential, hotel and hospitality, recreation, and retail, which may include restaurants. The TMUD legislative update also disqualifies a party from being considered to have contributed capital to a TMUD project without receiving anything in return, and increases projected payroll, which may be used as an alternative to a building size requirement for projects seeking TMUD credits within 10 miles of major cities, from \$4 million to \$5 million.



The Ohio General Assembly also enacted TMUD changes that will alter how projects are ranked and awarded funding through specific changes in the required application materials, including:

- Modifying the plans and drawings expected in a TMUD certification application.
- Requiring proposed project budgets to include an estimate of hard costs and to be organized by line item.
- Requiring viable financial plans showing at least 51% committed funding and a strategy for obtaining any remaining funding as a new application requirement.
- Requiring projected economic impact assessments to project the "direct" economic impact and be prepared by an economic impact consultant with experience performing economic impact studies in Ohio and reviewed by an independent third party reviewer retained by the Ohio Department of Development.
- Adding a standard to evaluate currently required evidence that a project will not be completed without the award of tax credits that establishes if any portion of the applicant's project has already closed on construction financing or commenced construction, excluding brownfield remediation and demolition and thus is ineligible for a TMUD credit.
- Replaces the current considerations for ranking applications which look to return on investment, considered according to projected tax collections against tax credits, economic impact, impact on physical features, and project timelines.
- The modified ranking system utilizes a point scale based on physical scope of projects, distribution of uses across projects, government approvals, local support, committed financing, lease or purchase commitments from end users, walkability, retail and restaurant sales to be generated, payroll to be generated, and taxes to be generated.
- Requires the economic analysis completed for application ranking and credit calculation to exclude previously completed and future phases of a development and exclude consideration of any impact on the surrounding area.
- Allows projects with contracts to purchase project sites conditioned on the provisional award of a TMUD tax credit to apply for the award as if they owned the property.
- Prohibits a TMUD tax credit from being awarded in an amount greater than that applied for because of certification of actual development costs, and, under continuing law, a credit amount may be reduced after cost certification.
- Reduces the number of credit calculation methods to one, which results in a credit for property owners that is the lesser of the amount preliminarily approved or 10% of actual eligible expenditures.
- Changes the credit amount calculation method by excluding any consideration or calculation of the project's impact beyond the project site.
- Eliminates the ability of an insurance company that contributes capital to a project to apply for a TMUD tax credit resulting in only the property owner may apply and eliminates the current law that set the credit amount for insurance companies that contribute capital to 10% of the capital contributions.

Changes crafted by the Ohio General Assembly may do the following:

- Increase the number of projects that may be awarded tax credits as the increase in overall funding and lower maximum award will provide more funding in the pool for other projects.
- Focus funding requests on more likely "shovel ready" projects that have government approvals, capital and other due diligence steps in the development process approved.
- Increase the opportunity for suburban mixed use projects to win awards based upon the larger pool of overall funding, lower maximum award cap size, and focus on shovel ready projects.
- Increase the opportunity for rural projects based upon the increase in funding for non-major city projects, and lower cap award maximums.



Ohio's Billion Dollar Plus Economic Development Incentive Programs. As outlined below, Ohio has a billion dollar plus range of local and state economic development programs that can support Ohio TMUD projects.

JobsOhio Growth Fund

- Grants & loans for job expansion projects to companies that have limited access to funding from conventional, private sources of financing

JobsOhio Research and Development Center Grant

- Grants & loans for corporate R&D centers to develop and commercialize emerging technologies and products

JobsOhio Revitalization Program

- \$500,000 to \$5 M in loans and \$1M in grants for redevelopment of sites create or retain at least 20 jobs for public or private sector applicants for site demo, environmental remediation, building construction, infrastructure and environmental testing

JobsOhio Workforce Grant

- Grants for companies creating high-wage, non-retail jobs to fund employee development and training programs

Joint Economic Development Districts

- Joint Ohio townships and municipalities served territory and capture potential income tax at the site to fund its infrastructure and public services

Ohio Brownfield Remediation Program

- \$200 M in Brownfield remediation funding awarded by the Ohio Department of Development

Ohio Building Demolition and Site Revitalization Program

- \$21 M in building demo and site revitalization funding awarded by the Ohio Department of Development

Ohio Job Creation Tax Credit

- Competitively awarded, refundable and performance-based tax credit for non-retail companies creating 10 jobs with a minimum annual new payroll of \$660,000 and that pay at least 150 % of the federal minimum wage

Ohio 629 Roadwork Grants

- Grants for public roadway improvements for manufacturing, research and development, high technology, corporate headquarters, and distribution projects that create jobs

Ohio Tax Abatement

- Community Reinvestment Area and Enterprise Zone programs provide locally enacted real and personal property tax abatement for new capital investment creating jobs

Ohio Tax Increment Financing

- Local governments program that defines districts to capture future assessed value of property tax for the use on public infrastructure

Ohio Transformational Mixed Use Development

- \$150M annually in premium tax credits for large scale mixed use developments in suburban, rural and urban markets awarded by the Ohio Department of Development



APPENDIX OHIO TMUD AWARD WINNERS

Round 1 Award Winners

Major City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
CC Superior Holding LLC	\$100,506,156	\$8,562,068	Cleveland	Cuyahoga
Connect Housing Block	\$98,695,900	\$7,100,000	Columbus	Franklin
CoverMyMeds Campus	\$252,833,372	\$6,779,143	Columbus	Franklin
Gravity Phase II	\$175,720,084	\$14,252,744	Columbus	Franklin
The Centennial	\$465,054,760	\$40,000,000	Cleveland	Cuyahoga
Major Total	\$1,092,810,272	\$76,693,955		

General City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
1 Flax- East Riverfront District	\$37,942,243	\$3,420,795	Delaware	Delaware
Champion Mill Redevelopment Project	\$140,277,521	\$6,416,144	Hamilton	Butler
Downtown Elyria Redevelopment	\$35,731,000	\$3,414,100	Elyria	Lorain
Historic Newark Arcade Redevelopment	\$17,518,000	\$1,560,000	Newark	Licking
Liberty Beall	\$5,809,000	\$527,479	Wooster	Wayne
Renkert Building	\$42,089,506	\$4,208,950	Canton	Stark
Uptown Mentor	\$13,960,173	\$1,158,577	Mentor	Lake
Van Wert Forward	\$36,389,900	\$2,600,000	Van Wert	Van Wert
General Total	\$329,717,343	\$23,306,045		
Grand Total	\$1,422,527,615	\$100,000,000		

Round 2 Award Winners

Major City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
Circle Square Phase 1	\$416,681,048	\$8,000,000	Cleveland	Cuyahoga
City Club Apartments Union Central	\$149,607,684	\$1,000,000	Cincinnati	Hamilton
Erievue Tower	\$162,391,499	\$13,089,150	Cleveland	Cuyahoga
Grandview Crossing	\$506,085,305	\$6,300,000	Columbus	Franklin
Mercantile + Traction Block Redevelopment	\$132,010,540	\$11,713,348	Cincinnati	Hamilton
The Merchant Building	\$344,800,000	\$34,000,000	Columbus	Franklin
Major Total	\$1,711,576,076	\$74,102,498		

General City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
Downtown Painesville to Grand River Corridor	\$54,815,763	\$5,449,076	Painesville	Lake
Hall of Fame Village	\$536,356,521	\$15,886,612	Canton	Stark
Spring and Main Lima - A	\$8,290,289	\$666,903	Lima	Allen
Spring and Main Lima - B	\$2,441,416	\$178,041	Lima	Allen
Van Wert Forward II	\$42,215,775	\$896,134	Van Wert	Van Wert
Wren Lofts	\$29,090,000	\$2,820,736	Springfield	Clark
General Total	\$673,209,764	\$25,897,502		
Grand Total	\$2,384,785,840	\$100,000,000		



Round 3 Award Winners

Major City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
Circle Square Phase 1	\$416,681,048	\$8,000,000	Cleveland	Cuyahoga
City Club Apartments Union Central	\$149,607,684	\$1,000,000	Cincinnati	Hamilton
Erievue Tower	\$162,391,499	\$13,089,150	Cleveland	Cuyahoga
Grandview Crossing	\$506,085,305	\$6,300,000	Columbus	Franklin
Mercantile + Traction Block Redevelopment	\$132,010,540	\$11,713,348	Cincinnati	Hamilton
The Merchant Building	\$344,800,000	\$34,000,000	Columbus	Franklin
Major Total	\$1,711,576,076	\$74,102,498		

General City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
Downtown Painesville to Grand River Corridor	\$54,815,763	\$5,449,076	Painesville	Lake
Hall of Fame Village	\$536,356,521	\$15,886,612	Canton	Stark
Spring and Main Lima - A	\$8,290,289	\$666,903	Lima	Allen
Spring and Main Lima – B	\$2,441,416	\$178,041	Lima	Allen
Van Wert Forward II	\$42,215,775	\$896,134	Van Wert	Van Wert
Wren Lofts	\$29,090,000	\$2,820,736	Springfield	Clark
General Total	\$673,209,764	\$25,897,502		
Grand Total	\$2,384,785,840	\$100,000,000		

Round 4 Award Winners

Major City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
Cuyahoga Riverfront Development Phase 1	\$488,708,473	\$9,112,011	Cleveland	Cuyahoga
The Capitol Square Renaissance	\$573,533,000	\$33,000,000	Columbus	Franklin
The Estrella	\$122,605,000	\$4,500,000	Columbus	Franklin
The Galaxy at Polaris	\$269,413,881	\$7,387,989	Columbus	Delaware
West End Mixed Use Development Phase 2	\$332,785,879	\$26,000,000	Cincinnati	Hamilton
Major Total	\$1,787,046,233	\$80,000,000		

General City				
Project Name	Total Development Cost	TMUD Award Amount	City	County
Heath Central Park Phase II	\$66,112,320	\$5,809,819	Heath	Licking
Hocking Hills Complex	\$54,837,500	\$5,200,000	Logan	Hocking
Liberty Center Apartments	\$76,235,042	\$7,600,000	N/A	Butler
Mahoning County Bank	\$16,500,000	\$1,390,181	Youngstown	Mahoning
Major Total	\$213,684,862	\$20,000,000		
Grand Total	\$2,000,731,095	\$100,000,000		



Award Amount by County

TMUD Award by County	
County Name	TMUD Award Amount
Franklin	\$109,431,887
Cuyahoga	\$90,713,229
Hamilton	\$82,963,348
Stark	\$20,095,562
Montgomery	\$18,296,940
Delaware	\$15,658,784
Butler	\$14,016,144
Licking	\$11,507,130
Union	\$8,000,000
Lake	\$6,607,653
Hocking	\$5,200,000
Van Wert	\$3,496,134
Lorain	\$3,414,100
Clark	\$2,820,736
Fairfield	\$2,000,000
Mahoning	\$1,390,181
Athens	\$1,000,000
Shelby	\$998,562
Allen	\$844,944
Muskingum	\$804,237
Wayne	\$527,479
Columbiana	\$212,950



Award Amount in General Category

TMUD General Category Awards by County	
County Name	TMUD Award Amount
Stark	\$20,095,562
Butler	\$14,016,144
Licking	\$11,507,130
Delaware	\$8,270,795
Union	\$8,000,000
Lake	\$6,607,653
Hocking	\$5,200,000
Van Wert	\$3,496,134
Lorain	\$3,414,100
Clark	\$2,820,736
Fairfield	\$2,000,000
Mahoning	\$1,390,181
Athens	\$1,000,000
Shelby	\$998,562
Allen	\$844,944
Muskingum	\$804,237
Wayne	\$527,479
Columbiana	\$212,950
Allen	\$844,944
Muskingum	\$804,237
Wayne	\$527,479
Columbiana	\$212,950



Award Amount by Project

TMUD General Category Awards by County			TMUD General Category Awards by County		
Project Name	TMUD Award Amount	County	Project Name	TMUD Award Amount	County
Cincinnati Convention Hotel	\$40,000,000	Hamilton	Salvation Army Site Redevelopment	\$4,850,000	Delaware
The Centennial	\$40,000,000	Cuyahoga	The Estrella	\$4,500,000	Franklin
The Merchant Building	\$34,000,000	Franklin	Water Street District Phase II	\$4,319,000	Montgomery
The Capitol Square Renaissance	\$33,000,000	Franklin	Carew Tower	\$4,250,000	Hamilton
West End Mixed Use Development Phase 2	\$26,000,000	Hamilton	Renkert Building	\$4,208,950	Stark
Hall of Fame Village	\$15,886,612	Stark	Central Park	\$4,137,311	Licking
Gravity Phase II	\$14,252,744	Franklin	Assembly	\$3,500,000	Franklin
Dayton Arcade District	\$13,977,940	Montgomery	1 Flax- East Riverfront District	\$3,420,795	Delaware
Erievue Tower	\$13,089,150	Cuyahoga	Downtown Elyria Redevelopment	\$3,414,100	Lorain
Mercantile + Traction Block Redevelopment	\$11,713,348	Hamilton	Wren Lofts	\$2,820,736	Clark
Valor Acres Phase I	\$10,000,000	Cuyahoga	Van Wert Forward	\$2,600,000	Van Wert
Cuyahoga Riverfront Development Phase 1	\$9,112,011	Cuyahoga	Fairfield Shoe Factory	\$2,000,000	Fairfield
CC Superior Holding LLC	\$8,562,068	Cuyahoga	Playhouse Square	\$1,950,000	Cuyahoga
Circle Square Phase 1	\$8,000,000	Cuyahoga	Historic Newark Arcade Redevelopment	\$1,560,000	Licking
The Silos	\$8,000,000	Union	Mahoning County Bank	\$1,390,181	Mahoning
Liberty Center Apartments	\$7,600,000	Butler	Uptown Mentor	\$1,158,577	Lake
The Galaxy at Polaris	\$7,387,989	Delaware	City Club Apartments Union Central	\$1,000,000	Hamilton
Connect Housing Block	\$7,100,000	Franklin	The Lostro Building	\$1,000,000	Athens
CoverMyMeds Campus	\$6,779,143	Franklin	The Ohio Building	\$998,562	Shelby
Champion Mill Redevelopment Project	\$6,416,144	Butler	Van Wert Forward II	\$896,134	Van Wert
Grandview Crossing	\$6,300,000	Franklin	8 Main	\$804,237	Muskingum
Heath Central Park Phase II	\$5,809,819	Licking	Spring and Main Lima - A	\$666,903	Allen
Downtown Painesville to Grand River Corridor	\$5,449,076	Lake	Liberty Beall	\$527,479	Wayne
Hocking Hills Complex	\$5,200,000	Hocking	The Thompson Building	\$212,950	Columbiana
			Spring and Main Lima – B	\$178,041	Allen



Job Creation by Project

Job Creation by Project			Job Creation by Project		
Project Name	TMUD Award Amount	County	Project Name	TMUD Award Amount	County
Gravity Phase II	11,000	7,400	Water Street District Phase II	285	324
The Merchant Building	4,500	659	The Silos	260	150
Wren Lofts	2,200	200	Assembly	234	628
Erievue Tower	2,000	274	Champion Mill Redevelopment Project	200	N/A
The Capitol Square Renaissance	1,954	2,634	Mahoning County Bank	196	180
Grandview Crossing	1,900	300	Downtown Elyria Redevelopment	150	348
The Galaxy at Polaris*	1,699	2,102	Renkert Building	138	N/A
West End Mixed Use Development Phase 2*	1,699	2,102	Central Park	107	284
CoverMyMeds Campus	1,600	N/A	8 Main	102	49
Uptown Mentor	1,500	N/A	Fairfield Shoe Factory	89	136
Downtown Painesville to Grand River Corridor	1,200	85	Liberty Center Apartments	83	584
CC Superior Holding LLC	1,000	N/A	Spring and Main Lima - A	79	35
Hall of Fame Village	1,000	473	The Ohio Building	77	38
The Estrella	808	1,239	The Lostro Building	75	67
Valor Acres Phase I	784	677	The Thompson Building	63	20
Dayton Arcade District	723	1,729	Spring and Main Lima – B	55	8
Mercantile + Traction Block Redevelopment	700	300	City Club Apartments Union Central	48	200
Cincinnati Convention Hotel	584	1,760	Van Wert Forward II	35	46
Cuyahoga Riverfront Development Phase 1	548	2,944	Liberty Beall	25	N/A
Carew Tower	545	580	Salvation Army Site Redevelopment	13	324
Playhouse Square	525	699	1 Flax- East Riverfront District	N/A	N/A
Circle Square Phase 1	500	200	Historic Newark Arcade Redevelopment	N/A	N/A
Hocking Hills Complex	426	597	Van Wert Forward	N/A	N/A
Heath Central Park Phase II	376	575	The Thompson Building	\$212,950	Columbiana
Connect Housing Block	333	N/A	Spring and Main Lima – B	\$178,041	Allen
The Centennial	300	3,000			

ENDNOTES

- ⁱ <https://www.minneapolisfed.org/article/1998/what-does-mixed-use-development-mean>
- ⁱⁱ Ibid.
- ⁱⁱⁱ Ibid.

